

WARRICK COUNTY COUNCIL

RESOLUTION NO. 2021 - 12

**RESOLUTION AUTHORIZING A TRANSFER OF INTEREST EARNED ON THE
CORONAVIRUS LOCAL FISCAL RECOVERY FUND TO THE GENERAL FUND**

WHEREAS, in response to the national health emergency caused by the novel Coronavirus 2019, the United States Congress enacted the American Rescue Plan Act (the “ARPA”), which allowed for the United States Treasury to distribute direct financial assistance to counties to be used for those purposes set forth in Section 603(c) of the Social Security Act, as added by Section 9001 of the ARPA;

WHEREAS, under the ARPA, Warrick County established the ARPA Coronavirus Local Fiscal Recovery Fund (“Fund 8950 ARPA Funds”) for the purposes of receiving ARPA Funds from the United States Treasury allocated and distributed to Warrick County (the “ARPA Funds”);

WHEREAS, Warrick County received the ARPA Funds and placed them in the Fund 8950 ARPA Funds;

WHEREAS, on June 15, 2021 and subsequently updated on July 8, 2021, the State Board of Accounts issued its memorandum regarding Interest Earned on APRA Funds and, relying upon Treasury publication Compliance and Reporting Guidance: State and Local Fiscal Recovery Funds, Version 1.1 (“SBOA Memorandum”), stated that interest earned on ARPA Funds may be posted in accordance with I.C. Section 5-13-9-6 to the General Fund or other fund designated by the fiscal body by resolution or the written investment policy of the unit; and

WHEREAS, based upon the guidance provided in the SBOA Memorandum, the Council desires to post the interest earned on the ARPA Funds into the General Fund.

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council as follows:

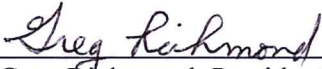
Section 1. The Council finds and determines that a transfer of the interest earned on the ARPA Funds to the General Fund is permitted under Indiana law.

Section 2. The Warrick County Treasurer is hereby directed to transfer the interest earned on the ARPA Funds from Fund 8950 ARPA Funds to the General Fund for the purposes indicated herein, including the interest earned on the ARPA Funds prior to the passage of this Resolution.

Section 3. The President of the Council, County Treasurer, and County Auditor are hereby authorized to take all such actions and to execute all such instruments as are desirable to carry out the transactions contemplated by this Resolution, in such forms as such officer or member executing the same shall deem proper, to be conclusively evidenced by the execution thereof, and any and all actions previously taken, or documents previously executed, in connection with the transactions contemplated by this resolution are hereby ratified and approved.

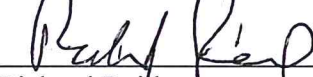
PASSED this 2nd day of September, 2021.

Warrick County Council




Greg Richmond, President

David Hachmeister



Richard Reid



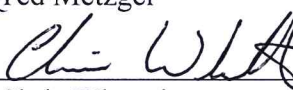
Ron Bacon



Brad Overton, Vice President

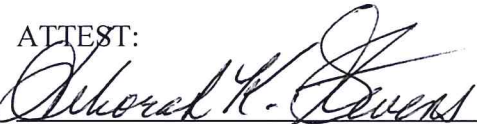


Ted Metzger



Chris Whetstone

ATTEST:



Deborah K. Stevens
Warrick County Auditor